Proprietary & Confidential **DRAFT**

34. (Previously Presented) A value exchange system for exchanging

2 value between multiple users, comprising:

a database configured to store information concerning registered users of the

4 value exchange system and details of transactions conducted by the registered users;

a synchronization server configured to receive a first value exchange transaction

6 from a client device operated by a first party, wherein said first value exchange

transaction involves a second party identified by the first party with an electronic mail

8 address, but terms of said first value exchange transaction are not negotiable by the

second party; and

10 a communication server configured to:

notify the second party of said first value exchange transaction using said

12 electronic mail address; and

receive a connection from the second party and register the second party if

14 not already registered.

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Claims

1.   (Previously Presented)   A computer-implemented method of facilitating a value exchange between multiple users in a distributed value exchange system, the method comprising:

(a)   registering a first user with the value exchange system, wherein the first user is assigned a first account with the value exchange system;

(b)   receiving at the value exchange system a value exchange transaction from the first user, wherein said transaction involves a second user and includes:

(i)   a pre-existing identifier of the second user, wherein the pre-existing identifier enables communication with the second user independent of the value exchange system; and

(ii)   a value to be exchanged between the first user and the second user; wherein the first user sends the value exchange transaction to the value exchange system without informing the second user of the value exchange transaction; and

(c)   at the value exchange system:

(i)   computer-generating a notification of said value exchange transaction;

(ii)   electronically sending said notification to the second user; and

(iii)   prior to said electronically sending, allocating said value between said first account and a second account associated with the second user.

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43. (Currently Amended) A computer-implemented method of

2 transferring value, comprising:

receiving a connection from a registered user of a value transfer system, wherein

4 the registered user has a first account with the value transfer system and the first account

is identified by a first electronic mail address of the registered user;

6 receiving from the registered user a request to execute a transfer of value to an

unregistered party, wherein the unregistered party is identified only by ~~an~~ a second

8 electronic mail address, the request comprising:

said second electronic mail address of the unregistered party; and

10 a first value to be transferred to the unregistered party;

registering the unregistered party, wherein said registering comprises creating for

12 the unregistered party a second account with the value transfer system, the second

account identified by said second electronic mail address;

14 at the value transfer system, transferring said first value from the registered user

to the unregistered party, wherein said transferring comprises debiting the first account

16 by said first value and crediting the second account by said first value;

only after said first value is transferred, sending notification of said transfer from

18 said value transfer system to the unregistered party via electronic mail; and

~~registering the unregistered party, wherein said registering comprises creating an~~

20 ~~account for the unregistered party;~~

wherein the unregistered party is not informed of said transfer by the registered

22 user.